

IC 32-28-4

Chapter 4. Foreclosure and Expiration of a Mortgage or Vendor's Lien

IC 32-28-4-1

Limitation of actions

Sec. 1. (a) A mortgage or vendor's lien upon real estate expires ten (10) years after the last installment of the debt secured by the lien becomes due, as shown by the record of the lien.

(b) An action may not be brought or maintained in the courts of Indiana to foreclose a mortgage or enforce a vendor's lien reserved by a grantor to secure the payment of an obligation secured by the mortgage or lien if the last installment of the debt secured by the mortgage or lien, as shown by the record of the mortgage or lien, has been due more than ten (10) years. However, a lien or mortgage described in this section that was created before September 1, 1982, expires twenty (20) years after the time the last installment becomes due, and an action may not be brought to foreclose the mortgage or enforce the vendor's lien when the last installment has been due more than twenty (20) years.

As added by P.L.2-2002, SEC.13.

IC 32-28-4-2

Records silent as to time mortgage lien or vendor's lien due

Sec. 2. (a) Except as provided in section 3 of this chapter, if the record of a mortgage or lien described in section 1 of this chapter does not show when the debt or the last installment of the debt secured by the mortgage or lien becomes due, the mortgage or vendor's lien expires twenty (20) years after the date on which the mortgage or lien is executed.

(b) If the date has been omitted in a mortgage or vendor's lien, the mortgage or vendor's lien expires twenty (20) years after the date on which the mortgage or vendor's lien is recorded. Upon the request of the owner of record of real estate encumbered by a mortgage or lien that has expired under this section, the recorder of the county in which the real estate is situated shall certify on the record that the mortgage or vendor's lien is fully paid and satisfied by lapse of time, and the real estate is released from the lien.

As added by P.L.2-2002, SEC.13.

IC 32-28-4-3

Affidavits showing time and debt due

Sec. 3. (a) If the record of a mortgage or vendor's lien to which this chapter applies does not show the time when the debt or the last installment of the debt secured by the mortgage or vendor's lien becomes due:

- (1) the original mortgagee;
- (2) the owner of the mortgage; or
- (3) the owner of a vendor's lien;

may file an affidavit with the recorder of the county where the

mortgage or lien is recorded, stating when the debt becomes due. An affidavit must be filed under this section not later than twenty (20) years after the date of the mortgage or lien, or, if the mortgage or lien contains no date of execution, not later than twenty (20) years from the date the mortgage or vendor's lien was recorded. Upon the filing of the affidavit, the recorder shall note in the record of the mortgage or vendor's lien that an affidavit has been filed, showing the location where the affidavit is recorded.

(b) The filing of an affidavit under subsection (a) has the same effect with respect to the duration of the lien of the mortgage or vendor's lien described in the affidavit and with respect to the time within which an action may be brought or maintained to foreclose the mortgage or vendor's lien as though the time of maturity of the debt or the last installment of the debt secured by the mortgage or vendor's lien had been stated in the mortgage or vendor's lien when recorded. The affidavit is prima facie evidence of the truth of the averments contained in the affidavit. The lien of a mortgage or vendor's lien on the real estate described in the affidavit expires twenty (20) years after the time when the debt or the last installment of the debt secured by the mortgage or vendor's lien becomes due, as shown by the affidavit. Upon the expiration of a mortgage or lien as described in this section and at the request of the real estate owner, the recorder of the county in which the affidavit is recorded shall certify on the record of the mortgage or vendor's lien that the mortgage or vendor's lien is fully paid and satisfied by lapse of time and that the real estate is released from the lien.

(c) The recorder shall charge a fee for filing the affidavit in accordance with the fee schedule established in IC 36-2-7-10.

As added by P.L.2-2002, SEC.13.